



# The Paramount Journal

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ENGLEWOOD, OHIO 45322

## Netherlands Antilles Issues Sterling Silver 25 Guilder Crown for Silver Anniversary of Queen Juliana's Coronation

**T**HE GOVERNMENT OF the Netherlands Antilles has just announced the issuance of a 25 Guilder crown in commemoration of the 25th anniversary of Queen Juliana's coronation. The .925 fine sterling silver crown measuring 45mm in diameter and weighing 650 grains will be produced by the Royal Canadian Mint at Ottawa. Not only is the new silver crown one of the largest ever minted, but it is also one of the highest denomination silver coins ever to be placed into circulation by any country. The face value of the new piece is over \$14 in United States funds.

The obverse design of the new coin features the bust of Queen Juliana with the legend printed in Dutch. The Queen and her consort, Prince Bernhard, are seen on the reverse of the coin riding in a carriage over the Queen Emma Bridge, which is the longest and oldest pontoon bridge in the world. The inscription on the reverse is written in Papiamentu — a native language of the Netherlands Antilles. The edge of the new commemorative is lettered with "Dios Ku Nos" which is very similar in meaning to our own "In God We Trust".

Queen Juliana was born in the Hague on April 30, 1908. As a very young girl, she studied music and foreign language. In 1930, she graduated from the University of Leyden with a degree in philosophy and literature. Seven years later, the Dutch nation celebrated the marriage of Juliana to Prince Bernhard, thus assuring the continuation of the House of Orange-Nassau. Over the years, the Queen often visited the United States. During the German occupation of the Nether-



**New 45mm Sterling Silver 25 Guilder  
Commemorative Crown being issued  
by the Netherlands Antilles.**

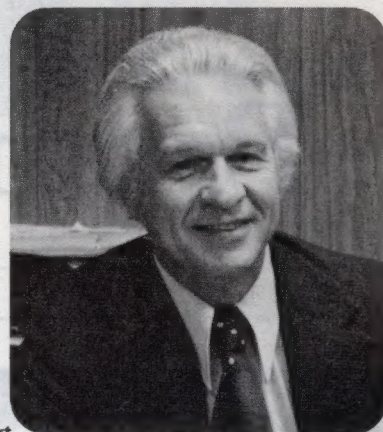
lands in World War II, she resided in the United States at Lee, Massachusetts. In 1948, Juliana's mother, Queen Wilhelmina, became ill and was unable to continue as the reigning monarch. On September 6, 1948, Juliana was crowned the Queen of the Netherlands.

The Netherlands Antilles is a group of six small islands: Curacao, Aruba, Bonaire, St. Eustatius, Saba, and St. Martin. These six islands, with a total area of 403 square miles have a population of nearly a quarter of a million. The Dutch gained control of the region from the Spanish in 1634, and due to their ideal location, the islands prospered for centuries as a trading center. Today, the economy is dependent on tourism as well as oil, salt, cattle, and fruit exports.

*(Continued on Page 28)*



## a message from the President



Max J. Humbert

By the time you receive this issue of the Journal, the ANA Coin Convention in Boston will be a matter of history and I am sure that other members of our staff will be reporting various aspects and highlights of the Convention in later issues. But right now we are all preparing ourselves for a very exciting event. Paramount will have 10 staff members attending and will be quite active in buying and selling rare coins. For those who have never attended the ANA Convention, you have a tremendous experience waiting for you if you do get the opportunity. Each one adds new dimensions to the hobby and generally sets the Trends for the rest of the year. It may be psychological, but the hobby gains new impetus after practically every ANA Convention. Last year Paramount conducted the auction on behalf of the ANA in New Orleans and we were quite excited as many records were established. Yet, a mere six months later, most of these were broken and were simply a matter of history.

The fantastic demand for numismatic rarities in high quality has been the highlight this year and I have a feeling that the activity in this particular segment of the hobby will surprise

many of the real veterans during the event in Boston.

Yes, the ANA Convention is something special to all who attend. I have the privilege of knowing as well as being quite friendly with most of the veterans in the business and can readily recognize a special glint in their eyes during this event. It is a common practice for many of these dealers to start hoarding their choicest coins as early as April and May thinking that the place to sell is at the ANA.

During the past few years, my duties as President of Paramount have prevented me from devoting as much time to the buying and selling of rare coins as I had in the past. Therefore, I anxiously await each ANA, not only for corporate reasons, but for the personal thrill of being a part of this exciting event.

The ANA is a whirl-wind week, filled with fine coin exhibits, guided tours throughout the area, various numismatic meetings and social events. You can readily see the excitement build during the first few days of the show and by the end of the week, most have been "coined-out" and ready to return home to wait for the event next year.

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## Buried Treasure in Florida Waters

# Divers Find Riches of Spanish Treasure Fleet; Valued at \$400 Million

**I**F YOU CAN think of the oceans that span seven-tenths of our planet as a vast bank, and every treasure ship that went to the bottom as a "deposit", you can imagine what vast riches lie in that almost untapped "account".

Two withdrawals, however, have been spectacularly successful, both off the coast of Florida, and both bringing to the surface plunder from Spain's famous new world treasure fleets. The trove retrieved near Sebastian inlet (Cape Kennedy) between 1961 and 1965 was valued at more than \$1 million. The recently located wreckage which divers are still probing 40 miles southwest of Key West is expected to yield several million dollars.

These recoveries of ancient treasures have a special interest to the numismatic community in that they provide a new link to the past through coinage. The Key West trove has yielded nearly 1000 silver pieces of eight (so called because they have a monetary value of eight real). They are presumed part of the cargo lost when the *Senora De Atocha* went to the bottom in 1622 with more than 47 tons of silver and 27 tons of gold aboard. The Cape Kennedy find in the mid '60's was said to be aboard a silver fleet dispatched from Spain to bring home the wealth of the Indies, and departing Havana in July, 1715. Eleven ships in the fleet carried more than \$14,000,000 to the deep six, \$6 million of which was recovered by Spanish salvage divers. The balance remained in its watery vault for more than 250 years.

The coins fetched from the *Atocha* were all technically uncirculated because they never left the mints of Mexico and Peru until packed for shipment. Gold coins salvaged included 8, 4, 2, and 1 escudos from Peru, and 2 escudos from Colombia, silver and 8 reals from Mexico. Coins were struck at four New World mints during the latter portion of the reign of Charles II of Spain (1665-1700) and the early part of Philip V's rule (1700-1714).

Most coins struck during the latter half of the 17th century and the first 14 years of the 18th were generally irregularly shaped. They were called cobs from the Spanish *cabo de barra* or end of the bar, because they were clipped into individual planchets from the end of a strip of metal.

After being trimmed to the proper weight, these odd looking blanks were placed between two iron or steel dies into which the coin designs had been driven. These dies were then forcefully pressed into the metal. But many of the coins have only a portion of the die imprint and many are updated.

Silver at the time of Philip V was struck in denominations

of one-half, one, two, four, and eight reals. Gold valued at 16 reals to one escudo, was minted in one, two, four, and eight escudo pieces, the eight being the legendary doubloon. It equaled 16 real coins or pieces of eight. By United States standards a real is worth 12½ cents.

Most of the silver coins had sufficient detailing to determine they were struck in the years 1713, 1714, and 1715. Some were evidently issues of the mints in Potosi and Lima. The earliest gold was estimated to be 1621-65 from Bogota. The remainder of the gold was said to be in the early 1700 range. Many of the pieces were unknown before this discovery. The obverse of all the gold coins was the Cross, the reverse the Arms of Spain.

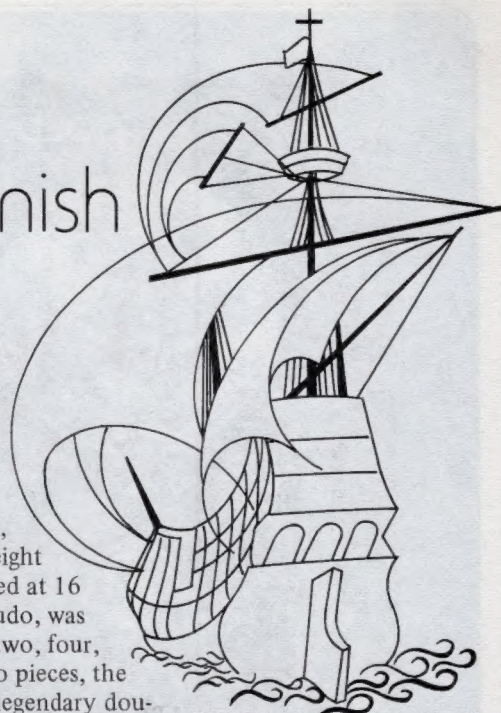
The treasure of the mid '60's was ranked as the greatest find of sunken treasure since 1687, when Sir William Phips recovered \$1 to \$2 million in silver bars and coins from the Ambrogian Reefs at the southeasterly tip of the Bahamas. Phips' native skin divers fished up only 25 pounds of gold, whereas the 1960 salvagers found far more than that in one day on several occasions.

Robert I. Nesmith, one of America's foremost authorities on Spanish colonial coinage, said the silver pieces of eight and four reals were exactly as struck in the Mexico City mint. He felt that the Spanish Plate Fleet finds were the most important made in Florida. Also discovered in the 1960's were channel-shaped fragments near a small pile of bricks. This indicated they were a part of a small kiln used to melt silver coins into more easily transported bars, either by freebooters or Spanish salvagers who melted the King's Plate to make it easier to carry off their personal share of the proceeds.

A typical golden doubloon found by the treasure hunters reflected the imperial grandeur of Spain. It compared favorably with the size of a silver dollar and read on the outer ring of lettering, "Philip V, By the Grace of God, 1714". The letter "M" at the left signified minting in Mexico City. "J" was the mark of the assayer, Jose Eustaquio de Leon and "VIII" was the value of eight escudos.

The Mexico City mint began operations in 1536, but didn't process gold until 1679. Coins struck here usually carried the crest of the King on the obverse side and a

(Continued on Page 24)







## A Complete Denomination Set of Mexican Gold

In recent months, Paramount has offered Mexican gold coins in a variety of sets to the readers of our Special Price Lists. The response to these offers has been tremendous. In fact, we had been sold out of this set for several weeks, but now are able to offer the set again at a somewhat higher price due to an increased wholesale price as a result of the tremendous increase in the price of gold. The gold coins of Mexico generate more collector interest and receive more attention from investors than the gold coins of almost any country other than the United States.

The attraction that Mexican gold holds for both collectors and investors is not difficult to explain. Mexico has one of the richest numismatic histories of any country in the world, with a tradition of artistic excellence that began with the minting of the first gold doubloon in Mexico City in 1536, and continues to this day.

This beautiful set contains six coins: 2, 2½, 5, 10, 20, and 50 pesos. Each coin is in Brilliant Uncirculated condition and was struck at the Mexico City Mint,

the oldest mint in the Western Hemisphere. When these sparkling coins, from the tiny 2 peso to the massive 50 pesos, are mounted in the black custom holder that houses each set, the result is a collection that anyone would be proud to own.

The twenty Peso, or Azteca, is perhaps the most popular of all Mexican gold coins and it is, without question, one of the world's most unusual gold coins. On the obverse is a striking miniature of the Aztec calendar stone, while the reverse bears the famous eagle and snake coat of arms. The coin is virtually identical in size to a U.S. ten dollar gold piece.

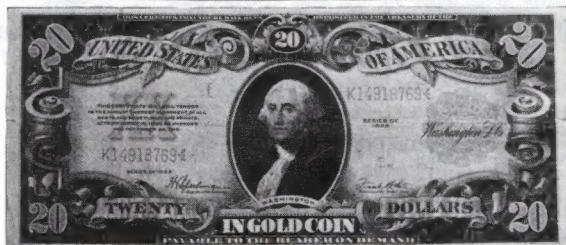
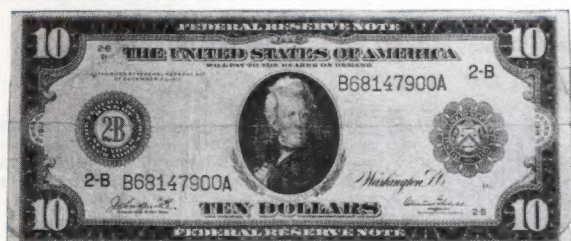
The coins in this set are highly touted by investment authorities. W. W. Turner, in his book entitled "Gold Coins for Financial Survival" had the following to say: "Here is an attractive denomination set of lovely gold coins struck under the Republic of Mexico. The coins are all interesting and very well struck. The price of this set is most reasonable."

**Mexican Gold Denomination Set**  
**(6 BU coins in plastic holder)..... \$450.00**





## Obsolete, Large U.S. Currency



## Repeat of a Sell Out!

Many months ago in Special Price List 42, we offered obsolete, large U.S. paper money. This was perhaps the most popular single item we have offered so far in 1973. We were literally swamped with orders at the time and were forced to send "sold outs" to many of our customers. We are hopefully in a much better position this time as we have been buying large and small hoards of large paper money over the last few months and presently have substantial quantities on hand.

These notes are considerably larger than our current notes and grade from VG to crisp AU. The Gold Certificates have an interesting background as they were illegal to own until a few years ago when the government legalized the holding of such notes. When the U.S. went off the gold standard in 1933, these notes were to be turned in for other forms of currency. Fortunately, some were preserved for collectors. Today, they are perfectly legal to own.

The Federal Reserve Notes we offer are among the first such notes issued after the establishment of

the Federal Reserve System. Like the Gold Certificates, these are much larger than our current Federal Reserve Notes.

Even though our supply is much larger this time, we urge you to order early. **Although condition will be of our choice, early orders will receive the better grades we have available.** All notes offered are generally 50 years old or older.

### TWO DOLLAR Large Red Seal

United States Note . . . . . \$32.50

### FIVE DOLLAR Large Red Seal

United States Note . . . . . \$30.00

### FIVE DOLLAR Large Blue Seal

Federal Reserve Note . . . . . \$15.00

### TEN DOLLAR Large Blue Seal

Federal Reserve Note . . . . . \$30.00

TEN DOLLAR Large Gold Certificate . . . . . \$35.00

### TWENTY DOLLAR Large Blue Seal

Federal Reserve Note . . . . . \$45.00

TWENTY DOLLAR Large Gold Certificate . . \$50.00



# A Ten Year Review of U.S. Type Coins

## FOURTH IN A SERIES

by Raymond N. Merena

1794 is a significant year in United States numismatics in that the first regularly issued silver coins are dated this year. These include the half dime, half dollar and silver dollar. Half dimes have always piqued the



fancy of numismatists over the years probably due to their small size, beautiful designs and rarities. Certainly one of the rarest of all United States silver coins is in this series, the 1802 half dime.

Like half cents, half dimes were issued on a somewhat sporadic basis from the mid-1790's to the 1830's. At this point the comparative continuity becomes dissimilar as half dimes were issued regularly from 1829 to 1873 their final year of issue.

The standard references in the field "Early Half Dimes" by H. P. Newlin and "U.S. Half Dimes" by D. W. Valentine were published in 1883 and 1931 respectively. Some of our collector friends have informed us that they are working on an exhaustive study of half dime die varieties similar to that which exists for early half dollars. Certainly the numismatic world will heartily welcome such an effort and a new facet of collecting will be open to all. I have always personally favored U.S. half dimes and while they have not been among the best performers from an investment aspect they have certainly more than held their own. Choice U.S. half dimes should do very well in the years ahead and should continue to at least keep pace with the rest of the market.

18th century half dimes and all silver and gold coins for that matter will often exhibit what appears to be parallel scratches on both the obverse and reverse. These marks are known

as adjustment marks. They represent the removal of a small amount of metal from coins that were slightly overweight. Specimens which do not exhibit these characteristic adjustment marks will bring considerably more than those that do.

### Uncirculated Catalog Value

1964 1974



### THE CAPPED BUST TYPE 1829-1837

1830 \$ 25.00 \$ 160.00

(While the guidebook for this year lists these pieces at \$160.00 in uncirculated condition the current selling price for choice specimens is far in excess of \$200.00 at the moment.)



### THE LIBERTY SEATED TYPE 1837-1838

1837 \$150.00 \$ 325.00

No stars on Obverse

(Current retail price for this type is similar in the \$450.00 range in choice condition.)

### LIBERTY SEATED TYPE 1838-1860

1858 \$ 13.00 \$ 85.00

Stars on Obverse



### LIBERTY SEATED TYPE 1853

1853 \$ 20.00 \$ 150.00

Arrows at Date



### LIBERTY SEATED TYPE 1860-1873

1872 \$ 15.50 \$ 85.00

Legend Obverse

### Uncirculated Catalog Value

1964 1974



### U.S. HALF DIMES FLOWING HAIR TYPE 1794-1795

1795 \$500.00 \$1,200.00



### DRAPED BUST TYPE SMALL EAGLE REVERSE 1796-1797

1797 - 15 stars \$500.00 \$1,450.00



### DRAPED BUST TYPE HERALDIC EAGLE REVERSE 1800-1805

1800 \$450.00 \$1,250.00

(While the guidebook has consistently listed these pieces in uncirculated condition this should be pointed out that their appearance on the market is very infrequent. In the case of the 1797 half dime, 15 stars variety, we were only able to find this piece offered at a major auction only once in the past ten years!)



# A Comprehensive Listing of Morgan and Peace Dollars

Here is an explanation of our mint state grading system as applied to United States Silver Dollars. If you have any questions about this grading system or anything concerned with Silver Dollars, please write or call Mark A. Thornton at 513-836-2654.

**Mint State 60** — A Paramount MS-60 coin is what most Silver Dollar dealers call "Choice BU". It has an average number of surface and rim abrasions or "bagmarks". Depending on the particular date, an MS-60 coin may or may not be sharply struck. The coin is still an attractive, undamaged coin showing no signs of circulation.

**Mint State 65** — A Paramount MS-65 coin is of the quality that most dealers call "BU Gem". It is a fully lustrous uncirculated coin with very few "bagmarks". A noticeably superior coin to an MS-60, with considerably fewer and less severe "bagmarks". In most cases, a more sharply struck coin than an MS-60 coin of the same date.

**Mint State 70** — A Paramount MS-70 coin is for the collector who wants only the very best available. It is a sharply struck coin (for the date) with full original mint lustre. As close to perfect as a uncirculated Silver Dollar can be, with virtually no "bagmarks" of any kind.

## MORGAN DOLLARS

DATE	MS-60	MS-65	MS-70
1878-7F	15.00	24.00	WTD
1878-8F	29.00	45.00	WTD
1878-7/8F	30.00	47.00	WTD
1878-CC	39.00	55.00	79.00
1878-S	14.00	22.00	WTD
1879	10.00	15.00	WTD
1879-CC	495.00	695.00	WTD
1879-O	25.00	38.00	WTD
1880	10.00	15.00	35.00
1880-CC	99.00	125.00	200.00
1880-O	19.00	31.00	50.00
1881-CC	105.00	135.00	205.00
1882-CC	49.00	60.00	WTD
1883-CC	49.00	60.00	99.00
1883-S	295.00	425.00	625.00
1884-CC	49.00	60.00	99.00
1884-S	295.00	800.00	1350.00
1885-CC	85.00	115.00	165.00
1885-S	49.00	65.00	115.00
1886-O	75.00	145.00	200.00
1886-S	120.00	185.00	WTD
1887-O	12.00	21.00	WTD
1887-S	49.00	65.00	WTD
1888-O	11.00	21.00	WTD
1888-S	120.00	195.00	295.00
1889-CC	2150.00	2500.00	3900.00
1889-O	25.00	49.00	70.00
1889-S	89.00	125.00	145.00
1890	11.00	17.00	39.00
1890-CC	99.00	120.00	WTD
1890-O	27.00	45.00	WTD
1890-S	32.00	45.00	85.00
1891	22.00	35.00	WTD
1891-CC	99.00	120.00	165.00
1891-O	27.00	45.00	WTD
1891-S	35.00	55.00	85.00
1892	75.00	95.00	150.00
1892-CC	295.00	395.00	495.00
1892-O	49.00	89.00	135.00
1892-S	5950.00	WTD	WTD
1893	215.00	325.00	495.00
1893-CC	550.00	795.00	1200.00
1893-O	600.00	850.00	WTD
1893-S	WTD	WTD	40,000.00
1894	625.00	750.00	WTD
1894-O	250.00	395.00	WTD
1894-S	275.00	325.00	WTD
1895	PROOF		6750.00
1895-O	1995.00	2795.00	6000.00
1895-S	1895.00	2695.00	WTD
1896-O	195.00	250.00	WTD

## MORGAN DOLLARS

DATE	MS-60	MS-65	MS-70
1896-S	475.00	595.00	WTD
1897	10.00	15.00	WTD
1897-O	100.00	185.00	500.00
1897-S	45.00	65.00	WTD
1898	10.00	15.00	49.00
1898-O	10.00	15.00	49.00
1898-S	135.00	185.00	WTD
1899	44.00	65.00	WTD
1899-S	295.00	345.00	495.00
1900-S	99.00	145.00	250.00
1901	425.00	595.00	WTD
1901-S	125.00	195.00	WTD
1902	45.00	65.00	95.00
1902-S	195.00	295.00	WTD
1903	29.00	45.00	75.00
1903-O	45.00	65.00	95.00
1903-S	1550.00	2150.00	2750.00
1904	38.00	49.00	WTD
1904-S	495.00	650.00	WTD
1921-D	15.00	22.00	WTD
1921-S	19.00	28.00	WTD

## PEACE DOLLARS

DATE	MS-60	MS-65	MS-70
1921	95.00	145.00	275.00
1922-D	14.00	21.00	WTD
1922-S	14.00	21.00	WTD
1923-D	17.00	27.00	WTD
1923-S	14.00	21.00	WTD
1924-S	89.00	115.00	WTD
1925-S	45.00	89.00	WTD
1926	22.00	35.00	65.00
1926-D	19.00	29.00	65.00
1926-S	29.00	45.00	79.00
1927	49.00	69.00	WTD
1927-D	85.00	145.00	195.00
1927-S	145.00	185.00	245.00
1928	175.00	225.00	300.00
1928-S	59.00	99.00	150.00
1934	49.00	69.00	99.00
1934-D	79.00	99.00	149.00
1934-S	795.00	1000.00	1250.00
1935	49.00	69.00	99.00
1935-S	165.00	225.00	325.00

All dates and mints not listed (excluding over-dates and overmintmarks) are available at the following prices.

MS-60 — \$7.95  
MS-65 — \$11.95  
WTD — Wanted

## Special Offering

MS-70 Morgan dollar date of our choice ..... \$21.95  
MS-70 Peace dollar date of our choice ..... \$25.95  
MS-65 Prooflike Morgan dollar date of our choice ..... \$16.95



# U.S. Gold Investment Portfolios

For quite some time Paramount has offered a gold investment plan to our many fine customers. Many of these people have bought one or more of our gold investment portfolios and have realized sizable gains on their investments.

Each of our investment portfolios consist of carefully selected U.S. gold coins grading Extremely Fine or better. Experience has shown that the higher grades appreciate in value much more rapidly than lower grades. These lots will contain no damaged or otherwise undesirable pieces. Each group of coins would cost considerably more if you set out to buy each piece individually.

In order to show the gains that have been made in the past, we have illustrated a **typical portfolio** that was purchased during 1972. In fact, if you are a regular Paramount customer, you will be able to check our selling prices of gold coins from our Special Coin List #1 issued in June/July, 1972. **Today, this particular group of coins would retail for over \$2100 — an increase of more than 100% in one year!**

## Typical \$1000 Portfolio offered Last Year Retail Prices for June/July 1972

1853 \$1 Gold. BU .....	\$ 95.00
1889 \$1 Gold. EF .....	\$119.00
1907 \$2½ Gold. Ch. BU .....	\$ 75.00
1914 \$2½ Gold. AU .....	\$ 46.00
1834 \$5 Gold. EF .....	\$115.00
1909-D \$5 Gold. BU .....	\$ 79.50
1888-O \$10 Gold. EF .....	\$ 69.00
1891-CC \$10 Gold. EF .....	\$ 68.00
1875-CC \$20 Gold. EF .....	\$139.00
1903 \$20 Gold. Ch. BU .....	\$119.00
1913 \$20 Gold. Ch. BU .....	\$119.00
<b>TOTAL</b>	<b>\$1,043.50</b>

**Please Note: These are NOT current selling prices!!**

Since any investment contains some risk however, we cannot guarantee these portfolios will continue to perform as well in the future as they have in the past. Most experts in the field do agree though, that gold coins will continue to appreciate in value in the years ahead as the heavy demand for precious metal coins continues. Whether you buy our \$1000, \$2500, or \$5000 portfolio, we know that you will be pleased with the quality of the gold coins we select for you. Each portfolio will contain only genuine coins and we guarantee this! We mention this as gold counterfeiting is a major problem. Many unsuspecting investors in recent months have bought bogus coins only to find that their "investments" are worthless when they go to sell. With Paramount's gold experts working for you, you need not worry about receiving counterfeits!

Each portfolio will consist of assorted denominations and grades (EF and better). However, if you desire, you may specify the type (NOT DATES) of



the gold coins you would like in your portfolio. By doing this, we can send the denominations and or grades you desire for the portfolio you purchase.

<b>U.S. Gold Portfolio #1 .....</b>	<b>\$1,000.00</b>
<b>U.S. Gold Portfolio #2 .....</b>	<b>\$2,500.00</b>
<b>U.S. Gold Portfolio #3 .....</b>	<b>\$5,000.00</b>



**M**ONEY! MONEY! MONEY! Or the lack of it, seems to have forever been a source of worry, but never more so than in the early part of the 17th century when inhabitants of the American Colonies paid their bills with beaver skins, wampum, and, of all things, a deck of cards! And even as today, money — or the lack of it — was the chief topic of conversation.

Metallic money had always been in scarce supply in the Colonies as well as in French Canada, and the few pieces that did find their way into circulation from time to time, disappeared almost immediately. The Colonists eagerly hoarded them until they had a sufficient supply to melt down, from which they made silver bowls, goblets or jewelry. And some of the more frugal ones simply stacked the coins away for a rainy day. This lack of actual currency or "hard money" frequently resulted in bartering for the exchange of commodities.

In 1684 Louis XIV of France sent

## When a King and a Queen Paid the Bills

his Carnigan Regiment out to Canada, but through oversight or otherwise he neglected to send money with which to pay his troops. Jacques de Meulles, the Intendent, was rightfully embarrassed for he could hardly expect the men to wait for their pay until the next ships came in from France, the following summer. But the Intendent, being a resourceful man, was not to be outdone; he came up with the idea of making paper money to use during this crisis. But alas! he had no paper!

Furthermore, he had no printing press! However, if there was one thing the Colony was strong on it was an over-abundance of playing cards! Determined to meet this emergency,

de Meulles proceeded to confiscate a goodly supply of the cards, using the blank backs for his purpose. For example, on the back of the Queen of Spades, he wrote in longhand — "Bon pour la somme de douze livres", while the Ace of Diamonds was good for three livres. The Intendent went through the deck, stamping each card with the Coat of Arms of France, and affixing his signature as well as that of the governor.

For the smaller denominations, de Meulles cut the cards in halves and quarters, each worth a certain number of livres, sols or deniers. And so, born of necessity, playing cards became the first paper currency to be introduced into America, and a handful of kings and queens and aces was as good as a pocketful of metallic change. With it a soldier had no trouble "bringing home the bacon" or paying the bills.

Some specimens can still be found in private and public collections in Canada and abroad.

## Gem Brilliant Uncirculated Liberty Head Five Dollar Gold Pieces

In today's active coin hobby, many people are discovering a coin need not be rare to be valuable. They are finding that high grade, common date pieces are often bringing prices comparable to average grade scarce or rare date coins. This situation clearly demonstrates that quality is the key to buying and investing in coins.

Recently, our rare coin division bought a group of three dozen truly Gem Brilliant Uncirculated Liberty Head \$5 Gold Pieces. These may be common date coins but their condition is certainly far from common.

If you are looking for a really nice addition to your collection please do not hesitate. These coins are sure to sell very quickly.

**Gem Brilliant Uncirculated \$5 Liberty Head Gold Piece,  
Date of Our Choice .....\$149.00**





## Old Hands at New Coinage:

# National Sculpture Society Conducts Bicentennial Design Competition

**R**ESPONSIBILITY FOR CREATION and selection of the nation's Bicentennial coinage has been delegated by the Treasury Department to the National Sculpture Society.

The Society was a natural selection. For it has had a hand in the design of every piece of new coinage of the 20th century.

It revolutionized the entire die preparation procedure by introducing the Janvier pantograph or reducing machine at the U.S. Mint in Philadelphia.

Designers labored over their dies before the Janvier, cutting intricate figures to fit the actual diameter of the coin. The pantograph permitted use of a larger surface which could then be reproduced mechanically on the actual size coin.

Introduction of the Janvier thrust Augustus Saint-Gaudens into the limelight. He became one of the immortals of American sculpture and prime organizer of the Society. Having interested President Theodore Roosevelt in the organization, he received a commission to design the 1905

Roosevelt Inaugural medal. The task of modeling the medal fell to another society member, Adolph A. Weinman.

More than a dozen Society members designed coins of the United States from 1907 through 1932. And other members designed dozens of silver and gold commemorative issues struck at the U.S. Mint between 1892 and 1939. Society members also are responsible for busts in the Hall of Fame for Great Americans at New York University, and the distinguished series of medals, now more than four decades old, by the Society of Medalists.

The Society put an end to the practice of budding sculptors going to Europe to study, and remaining there to practice their art. By the time the Columbian Exposition arrived in Chicago (16 years after the nation's Centennial Exposition in Philadelphia), America had established her place in the world of sculpture with Saint-Gaudens leading the sculptors' exodus from the traditional school of thinking in coin design.

Society members made their mark

in architecture and other sculptural specialties as well as coin design, thus earning support from many benefactors. Such support provided, for example, the American Numismatic Society with a permanent home among other groups of social significance in the heart of New York City.

The Bicentennial will offer an opportunity for any American citizen to have his proposed coinage design judged by the prestigious Society and recommended for acceptance.

Their recommendations will be presented to a committee made of the Director of the Mint; the chairman of the Senate Committee on Banking, Housing, and Urban Affairs; the chairman of the House Committee on Banking and Currency; the chairman of the Advisory Committee on Coins and Medals of the American Revolutionary Bicentennial Commission, and the Fine Arts Commission. The Secretary of the Treasury will receive the recommendations of the committee and make the final judgment.



**\$10,000  
FOR  
\$49.95**

Believe it or not, there is a \$10,000 United States stamp which is the second highest value ever issued. It is a stock transfer stamp from 1944 and presently catalogues for \$115 in the 1974 edition of *Scott's Stamp Catalogue*.

Stock transfers stamps were issued from 1918-1952 in order to facilitate the collection of a tax on all

sales or agreements of sales concerning the delivery or transference of legal titles to certificates of stock shares.

The stamps we offer are overprinted "Series 1949". They are dark green in color and portray Walter Quintin Gresham. Gresham was a lawyer from Harrison County, Indiana. He served with distinction in the Union Army and later served as U.S. Postmaster General, Secretary of the Treasury, and Secretary of State.

These \$10,000 stamps will be in very fine condition and have a "cut cancellation". All stamps will have a date stamped on them as all stock transfers had to be dated the day of the transaction.

As quantities are rather limited, we must limit each customer to two stamps. All stamps will come in a black acetate covered card for easy viewing.

**One 1944 "Overprinted 1949" \$10,000 Stock Transfer Stamp, Very Fine..... \$49.95**  
**Two Stamps..... \$95.00**



# V.D.B. Cents A 20th Century Rarity!



When Victor D. Brenner's Lincoln Cent was first issued in 1909, his initials appeared on the reverse near the bottom. These initials were very obvious and for some reason bothered many Americans at that time. In short order, public dislike of the letters brought about their removal from the reverse of all subsequent issues.

Some people consider the VDB's to be transitional coins rather than regular issues as they were made between the older Indian Cents and the "VDB-less" Lincolns. Of course the mint had no intentions of making a transitional cent — it just happened that way!

The 1909 San Francisco Cent with VDB on it is the rarest of all Lincoln Cents with a mintage of less than ½ million. Those VDB

Cents from Philadelphia are somewhat common, but still are unusual as type coins.

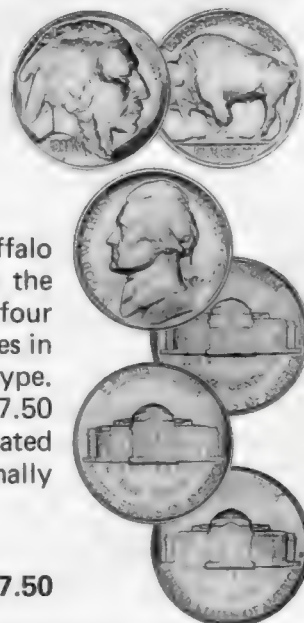
We recently acquired several original, uncleaned, unpolished, undipped, Uncirculated 1909-S VDB Cents which we are now offering with the 1909-VDB, also Uncirculated. Now is the time to buy scarce and rare date Lincoln Cents while prices are still reasonable. We must point out that the 1909-S VDB is one of the most frequently counterfeited United States coins. We unconditionally guarantee these to be genuine pieces!

**1909 VDB, Choice Uncirculated . . . \$ 15.00**  
**1909-S VDB, Choice Uncirculated . . \$255.00**  
**1909-S VDB and 1909 VDB Lincoln Cents,**  
**Pair, Choice Uncirculated . . . . . \$265.00**

## 1938 Nickel Special

1938 was a year of transition for the United States Nickel. Both the Buffalo and newer Jefferson design were struck during that year. Just before the ANA, we bought several rolls of 1938 Nickels representing each of the four examples struck during that year. Only the Denver mint issued both types in 1938. Philadelphia and San Francisco struck only the newer Jefferson type. The mint records clearly indicated the true scarcity of these. For only \$27.50 you may purchase the set of four nickels — all in brilliant uncirculated condition. All of the Denver and San Francisco pieces are exceptionally sharp strikes. All four nickels are sold as a package only.

**1938 Nickels, 1938-D Buffalo and Jefferson, 1938-P and S Jeffersons,**  
**Four Coins, Brilliant Uncirculated . . . . . \$27.50**





Many unintentional coin varieties have come from the U.S. Mint during the 20th century, some of which include the 1955 Double Die Cent, the 1922 Plain Cent, the 1942 over 41 Mercury Dime, etc. But one of the most interesting is the 1937-D Buffalo Nickel with a Three Legged Buffalo on the reverse. This error occurred when the dies became filled or clogged with metal where the forward leg of the Buffalo should be. The problem was quickly discovered by mint officials and only a few thousand pieces were released into circulation.

We have several dozen of these in high grades. **For your complete protection, we absolutely guarantee these to be genuine errors and not altered pieces.** We mention this as there are many "Three Legged Nickels" on the market which have had legs expertly removed.

**No set of Buffalo Nickels is really complete without this coin. Do you have yours?**

**1937-D Three Legged Buffalo Nickel,  
Lustrous About Uncirculated ..... \$169.00  
Choice Brilliant Uncirculated ..... \$450.00**

## 1937-D Three Legged Buffalo Nickels



## Cuban Silver One Peso Crowns



About 90 miles off Key West, Florida, lies the Caribbean Island nation of Cuba. Until the revolution in the late 1950's, this was a very popular vacation spot for North Americans. Much of Cuba's earlier coinage was struck at the United States Mint using many of the same standards used on U.S. coinage. As a matter of fact, many Cuban coins were 100% interchangeable, dollar for dollar, with U.S. funds in the first part of the 20th century.

Due to an unusual and fortunate purchase, we recently bought a large quantity of scarce silver One Peso. These interesting pieces are the same size (38.1mm) and weight as the



standard .900 fine U.S. Silver Dollar. These One Pesos are rarely available in any quantity — especially in the higher grades. You may purchase either of two types we offer. The earlier piece, the Star Peso (Y9) is \$22.50 in EF-AU condition while the later piece, the Marti Commemorative Peso (Y23) is \$17.50 in AU-Unc. Buy both and save \$5.

**Cuban Star Peso (Y9), Date of our Choice,  
Extremely Fine — About Uncirculated  
each ..... \$22.50  
1953 Marti Peso, (Y23), About Uncirculated-  
Uncirculated ..... \$17.50  
SPECIAL. Both of the Above ..... \$35.00**



# Rare Overprint Tonga Stamps

We at Paramount have found that many coin collectors also collect stamps — especially stamps depicting coins.

Due to a very fortunate purchase of an estate, we are able to offer sets of the rare overprint Tonga Coin stamps at prices well below current market levels.

In 1962, the Kingdom of Tonga issued its first coinage which was also the first gold coinage of the Polynesian area. The coinage was quickly bought up by collectors and in the following year Tonga decided to make exact replicas of the gold coinage **embossed on gold foil** in the form of stamps. These were the first die embossed coin stamps in the world. These too, were quickly bought up by collectors throughout the world. Several months later the government of Tonga took its limited unsold stock of these coin stamps and re-valued them by obliterating the original denomination by counterstamping and adding a new denomination with colored foil. These overprints are very rare and less than 3,000 sets in mint condition could be assembled today.

There are two distinct sets of stamps. One is the regular postage set of six and the other is the airmail set of six. We offer each set individually or as a pair. All of these stamps are perfect, uncanceled examples. These two sets catalogue for twice our selling price making this a truly great bargain.

Due to the extreme rarity of these, we must limit each customer to one set of each series. These will be sold on a first come, first served basis as obviously we do not have a large quantity.

**Set of Six regular Tonga postage coin stamp  
overprints mint condition . . . . . \$40.00**

**Set of Five Tonga Airmail and One Official Airmail  
Coin Stamp Overprints, Mint Condition. . . . . \$60.00**

**SPECIAL. Both of the above sets . . . . . \$95.00**



## First Mint A Saw Factory

**WOULD YOU AGREE** that a saw factory is an inauspicious beginning for a national mint?

Well, that's where our coinage got its start. Things were a bit tough in the 1790's. So setting up a Mint was well down the list of national priorities.

ities.

Nonetheless, several of the founding fathers began campaigning for a national facility. They pointed out that private coiners were deriving a heaping profit and our monetary system was fast becoming a gigantic hodgepodge.

The Congress was won over. But buildings don't spring up overnight, so they prevailed upon John Harper to provide space in the basement of his saw factory on 6th Street near Chestnut in Philadelphia.

Then came the question of where to get silver; George and Martha Washington provided it from their home and our coinage was launched.

The mintage totaled 3,000 half dimes. However, half that total was returned to Washington in payment

for the silver. In addition, only three silver dismes were struck. (The whereabouts of the third specimen is not known, if, in fact, it exists.)

So despite "humble beginnings" U.S. currency developed a strength that was to gain an ever widening respect throughout the financial world. The first mintage also produced numismatic rarities so highly prized they ranked with the Liberty Head nickel of 1913. One specimen of the 1792 silver disme remains in the Norweb collection. The second changed hands around the first of the year, the sale price not known. Marking as it does, however, the beginning of our national coinage, you may be sure it was a handsome figure . . . even if it was born in the basement of a saw factory.



# Behind the Scenes of Paramount's Advertising

**A**DVERTISING IS VERY much a part of Paramount's success", observed Advertising Director Bob Koenitzer.

The functions of Paramount's Ad Department are many and varied, composing, typesetting, designing, paste up, keylining, proof-reading, retouching and illustrating to name a few. The proof set ordering deadlines and fluctuating prices (especially gold) add to the pressures under which the department must operate. Key personnel with specialized talents and an ability to cooperate within the department enable them to produce the many publications, brochures, pamphlets and national newspaper ads with which you are all familiar.

One recent brochure, "The Coronation of The Six Sovereign Queens of England, 1553-1953" was months in planning, researching and compiling. Hundreds of hours were required to piece together the pertinent historical facts, pictorial matter, typed copy and art, and transform it into the final printed booklets that were mailed to more than 130,000 customers. The response made the hours of work worthwhile.

The preparation for the publication

of brochures, ads and other promotional materials in connection with Paramount's World Proof Set Program is a major responsibility of the department. For each of the many countries in the program, special brochures and ads are prepared and mailed in advance of the officially established ordering deadlines. Advertising Director Bob Koenitzer in conjunction with Assistant Advertising Directors Tom Pickrel and Joy Smith design the brochures and ads for this program, while copy writer Charles Oppenheimer develops the copy. At times this program calls for "on location" visits to these countries to consult with officials or secure photographs and sketches for proof set designs and for advertising. Bob Koenitzer, Advertising Director and David Akers, Director of Sales recently concluded such a trip to picturesque Curacao which is now issuing the special 25 Guilder commemorative coin described in the cover story.

The most recent addition to the Ad Department's ever increasing list of responsibilities is The Paramount and Pro/Collectors Journal, only 4 issues old. This, along with the Special Price Lists, Rare Coin Lists, Auction Catalogs, etc. keep Paramount's Ad Department on the go. The publications

are sent to an ever growing mailing list that presently numbers over 200,000.

Tom Mulvaney of the Rare Coin Department, and Charles write most of the copy for The Journals and Price Lists. Tom also supervises and does the photography for both publications. Copy for other publications comes from various members of the Rare Coin Department. David Akers does the research and writes the coin commentary for our highly regarded Rare Coin Lists.

Specialized typesetting equipment along with the talents of Beverly Gray and Melva Dietrich transform rough copy into quality type set pieces. Melva is jointly responsible with others in the department for the final preparation of ads, brochures and catalogs.

Recently, the Ad Department won a Mead Merit Award for the "Paramount Presents Select World Proof Sets 1973" brochure. This National award is presented in recognition of subject matter through fine craftsmanship and outstanding skill in graphic arts. There were over 100 entries in this competition. Bob designed the basic concept, but many people contributed to the final project.

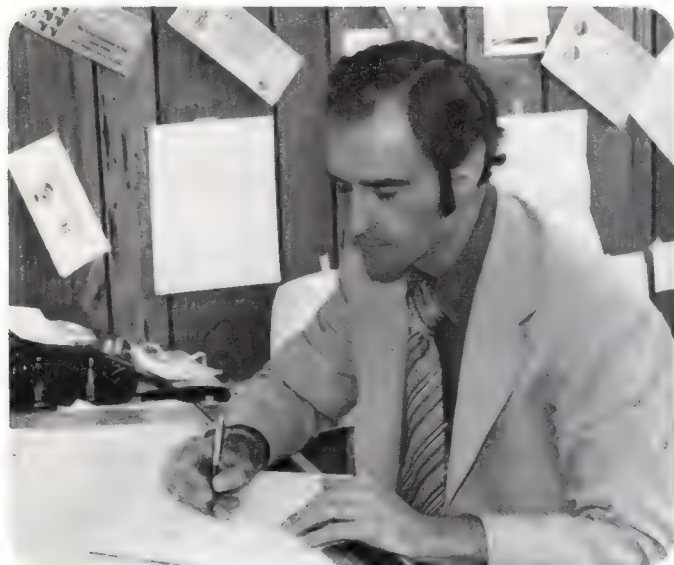


A montage of some of the mailings created by Paramount Advertising adorn the department's walls.



Bob and Melva proudly display an award given by Mead Papers in recognition of Paramount's 1973 World Proof Set brochure.





Advertising Director Bob Koenitzer splits his time between designing and the varied writing, scheduling and production activities involved with company mailings.



Assistant Advertising Director Joy Smith confers with Melva Dietrich, left, preparatory to composing copy for the Special Price List, and The Paramount Journal.



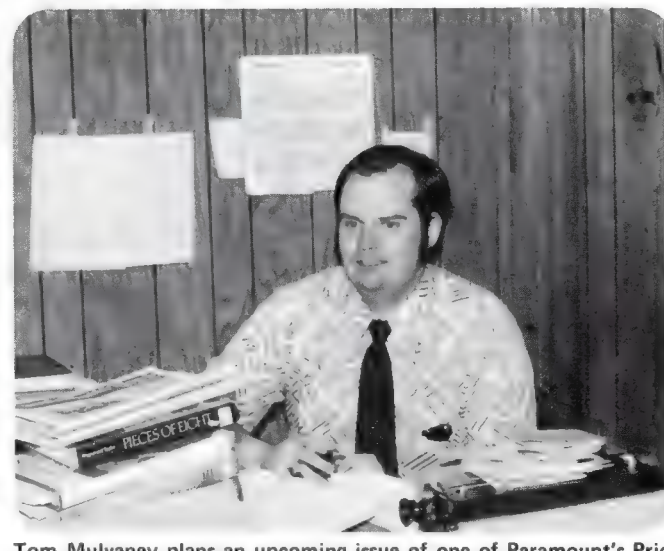
Assistant Advertising Director Tom Pickrel prepares finished art for one of Paramount's Ads. Original art for all advertising is created by the Department's staff.



Beverly Gray is usually found behind her IBM Composer, setting copy for the many mailings prepared by the Advertising Department.



Writer-Researcher Charles Oppenheimer proofs copy for the Journal. He is responsible for the editorial content and writing proof set advertising.



Tom Mulvaney plans an upcoming issue of one of Paramount's Price Lists. Tom writes all copy for the lists as well as advertising appearing in The Paramount Journal, in addition to duties in the Rare Coin Department.



# Our Unofficial Gold Coinage

**D**ISCOVERY OF GOLD in California, at a time when this country was going through one of the most difficult and critical financial periods of its history, abruptly brought to a halt what has since become known as the proverbial "Hard Times".

The gold coins struck in California from 1849 to 1855 inclusive, form one of the most interesting and fascinating series ever issued in the United States. There are certainly no more emphatic reminders of the "days of '49" than the various gold denominations struck at that time, and which now are treasured by numismatists everywhere.

These gold pieces, made outside Government authority, were struck from the gold taken from the placers of the Sierra Nevada mountains. At the time these were issued, so many more important happenings were taking place, that scant, if any, attention was paid to this coinage other than the fact that it did serve a utilitarian purpose.

We today know so little of the conditions that existed during that turbulent period of '49, that we are invariably astonished — even appalled — that such issues were freely made and just as freely circulated. It is equally shocking to know that there was no standard or set value of gold at that time. It varied according to conditions. At the mines, and at some places along

the coast, gold frequently sold at \$6 to \$8 an ounce, though it was actually worth about \$18! Sometimes it even sold for less, especially by the Indians who are said to have sold gold dust as low as one dollar an ounce, since the silver dollar was worth far more in their eyes. They even wondered, secretly, why the white man was so foolish as to regard the yellow dust so highly!

The selling of gold dust by the ounce naturally necessitated the use of some form of weights, many of which were fraudulent. One such type of weighing — and incidentally a favorite at the mines — was the use of two empty sardine boxes as balances, with one containing a silver dollar as an ounce weight. However, the dollar was a good deal less than an ounce in weight! It is even said that some places bought and sold gold dust by the avoirdupois ounce!

Private Gold coins made their appearance in 1849 but they soon fell into disfavor because they were worth considerably less than the value stamped on them. Consequently, it soon became apparent that a stable circulating medium of definite value was urgently needed. This ultimately led to the establishment of the State Assay Office on April 20, 1850 in San Francisco. And thus began the long road to the legalization of gold coinage in this country.

## Canadian Olympics Coinage Okayed

**T**HE CANADIAN GOVERNMENT will issue 14 different coins to commemorate the 1976 Olympic Games in Montreal. The bill, now law, was ratified July 27.

The Olympic Act of 1976, which permits commemorative coins and stamps to be issued immediately, includes the striking of \$5 and \$10 coins from .925 fine sterling silver planchets late in 1973 through '76. Both denominations will be legal tender in Canada.

The \$5 coin will be 36.068mm, and the \$10 coin, a crown sized piece, will measure 39mm. Some 28 designs are being considered for the two pieces. The first two coins will be struck in November and December with a possible release time of January, 1974. Later yearly releases are expected to be in the spring and fall, with a total of seven making up the series. The Canadian Postal Service in Ottawa will market all stamps and coins with worldwide distribution planned through chartered banks, and other outlets. All proceeds go to the Olympic corporation to help finance the event.

U.S. bicentennial coinage remains bogged down in committee disagreements.

## Carson City Half Eagles

There are two basic types of gold coins on the market today. One type is the "bullion coin". Bullion coins are not particularly scarce or rare and are subject to price fluctuations with the changing gold market. The other type of gold coin is the **scarce or rare date** piece. These coins are valuable due to their limited availability, low mintage, high grade, etc., and are not greatly affected by changing gold prices.

Carson City gold coins fall into the category of scarce date pieces. This Western mint produced coins for only about two decades in the late 1800's and today "CC" coins are very much in demand by collectors throughout the world.



At this time we have several dozen mixed date CC Half Eagles in Extremely Fine to About Uncirculated condition. All Carson City gold coins are becoming very difficult to find — especially in high grade. If you are looking for a nice "CC" gold coin, we think you will like these. *Dates will be of our choice.*

**Carson City Half Eagle, Date of Our Choice,  
EF-AU ..... \$195.00**



# First Year \$20 Gold Pieces

The year 1849 saw a great gold rush to California. This westward movement brought cries for large denomination gold coins. Congress recognized this and passed an act authorizing the \$20 gold piece or "Double Eagle". During 1849 only two trial pieces were struck in gold. One piece is in the Mint Collection and the other's whereabouts is unknown.

With this in mind, the 1850 Double Eagle is the first year of regular issue for twenty dollar gold pieces. As the first regular Double Eagle, the 1850 is in very high demand. **Uncirculated specimens sell for several thousand dollars and buyer demand for VF-AU pieces is also very high.** At the ANA, we were able to add a few pieces to our stock of these popular coins to offer at this time.

This date has much going for it. Today, many collectors assemble their type sets using only "first year of mintage" coins. For this reason, first year coins of many series have risen drastically in price in the last year. A good example is the 1883 No Cents Liberty Nickel which went from \$15 to \$75 in six months! First year Barber coins have also seen much activity in recent months.

We offer these 1850 gold Double Eagles in either VF-EF or EF-AU. Why not order yours while prices are still reasonable?

**1850 Double Eagle, First Year of Regular Coinage,  
Very Fine to Extremely Fine . . . . . \$495.00  
Extremely Fine to About Uncirculated . . . \$695.00**



## 1886 Liberty Seated Dimes



Another large Paramount purchase from the 1973 ANA Convention was an original roll of 1886 Liberty Seated Dimes. It is indeed a very rare opportunity when a choice group such as this comes on the market. The mintage of this piece is only 6,377,570 which would be a scarcity if minted today. Out of this mintage, one can be sure that many are lost or melted and even more are heavily circulated. This certainly makes those mint state and proof

specimens scarce items today.

As always, we are sure you will be pleased with the quality. Once again, we suggest a prompt order to avoid receiving a "sold out" letter. A group of these will not last long. Most of these dimes have beautifully toned with age.

**1886 Liberty Seated Dimes,  
Choice Uncirculated, each . . . . . \$149.00**



## BARBER QUARTERS

The Liberty Head coins of 1892-1916 designed by Charles E. Barber are among the most beautiful of all United States coinage. At this just concluded 1973 ANA Convention, we were able to buy over a roll of high grade 1916-D Barber Quarters. We are selling only those pieces which grade About Uncirculated and Uncirculated.

For the last six or seven months, Barber Quarters have been very much in demand — especially in Uncirculated condition. **Wholesale prices during the same period have increased over 40%!** The 1916-D is among the more common dates, but its position as the last year of mintage, and the only Denver Quarter struck in 1916 makes it somewhat more desirable, especially in high grades.

If you wish to save over \$150, we offer choice About Uncirculated pieces also. Many of these coins are nicely toned.

**1916-D Barber Quarter, Brilliant Uncirculated** ..... \$295.00  
**1916-D Barber Quarter, Choice About Uncirculated** ..... \$129.00



**LAST YEAR  
OF  
MINTAGE**

## ALL MINT \$10 GOLD SET

One of the most popular coin offers we have made has been the extremely scarce all mint Eagle set. It has been many months since we have been able to offer this due to the extreme difficulty in buying high grade pieces from the New Orleans and Carson City Mints. Even the "common" O and CC tens are not as plentiful as most guidebooks indicate.

Due to a recent purchase of over one million dollars worth of rare coins, we are able to offer this set which is mounted in a custom plastic holder. Each set contains five Eagles representing each of the five mints which struck this denomination: Philadelphia, Denver, San Francisco, Carson City and New Orleans. All five coins will grade About Uncirculated to Uncirculated. At least one piece will be a full Brilliant Uncirculated example. We select only high quality coins for inclusion in these sets because choicer coins appreciate in value much more rapidly than ordinary, average condition pieces. All the coins in this set will date 1907 or earlier.

**All Mint \$10 Gold Set Mounted in Plastic Holder, AU-Unc** ..... \$995.00







## HEADS AND TALES



by  
Thomas V. Haney  
Former Numismatic  
Editor of  
The  
New York Times

**J**ULY WAS NOT the most appropriate time for this roving reporter to revisit the American Numismatic Society in uptown New York for Leslie A. Elam, Director, and his staff — in addition to their many other duties — were preparing for their parts in what might prove the most important event in recent numismatic annuals.

However, the museum staff's customary courtesy was shown the early-morning invader, who was treated to a guided, and most educational, tour of the exhibit room, the library and research offices and the coinage storage spaces.

We even examined many of the rich, controversial rare coins, purchased by the museum from the Metropolitan Museum of Art, a move that saved them from being auctioned abroad and scattered about the world. (345 Roman gold coins and almost 1,000 Greek pieces from the collection had previously been sold in Zurich, Switzerland.)

The A.N.S. Museum, located on Broadway, between 155th and 156th Streets, is the only one in the world devoted entirely to numismatics. The A.N.S. is now ready for its role in the 1973 International Numismatic Congress meetings, which will be held for the first time in these United States.

The big show will run from Sept. 10 through Sept. 16. The event was organized by the International Numismatic

Commission in collaboration with the A.N.S. and the Smithsonian Institution. The seven-day program will cover meetings and tours in both New York and Washington.

More than 200 persons from 32 foreign nations and at least 130 from this country were early registrants for the convention. Margaret Thompson, chief Curator of the A.N.S., is chairman of the 1973 organizing committee, with Richard H. Howland, vice chairman. Their aides include Theodore V. Buttrey, Jr.; V. Clain-Stefanelli; Harald Ingholt, Baldwin Maull, Samuel R. Milbank, R. Henry Norweb and John J. Slocum.

Ninety-four communications will be read at the Congress sessions. These include coverage of Greek, Roman and Byzantine coinage; Celtic, medieval, modern, Western Hemisphere, Islamic and Oriental. Twenty-eight other papers have been prepared, but due to the lack of time will not be delivered orally. Copies of all the treaties, compiled by experts after years of research, probably will be available to Congress delegates.

The A.N.S. will mount a special exhibit, "Coinage of the Americas", which covers the history of monies of the New World as it reflects European traditions and indigenous development.

In addition there will be special exhibits of ancient and American pieces from the John Work Garrett Collection at the Evergreen House in Baltimore, Maryland, where delegates will stop on their way to Washington.

A feature of Smithsonian's part of the program will be a display of late 18th century items, including medals and jetons illustrative of the relations between France and America during the Revolutionary War period. As a matter of fact, the entire Congress might be dubbed the perfect kickoff for this nation's Bicentennial celebrations.

A special exhibit of parts of a great collection of Byzantine coinage and other Byzantine and early Christian antiquities has been arranged at Dumbarton Oaks in the nation's capital.

Among the many tours planned are those to the University of Virginia in Charlottesville, the campus for which was designed by the school's sponsor, Thomas Jefferson; the Boar's Head Inn and Monticello.

The curtain will rise on the show on Monday, September 10, when participants will be transported by bus

from the Statler-Hilton in New York to the American Academy of Arts and Letters at Audubon Terrace, 155th Street and Broadway. There the guests will be greeted by Margaret Thompson; A.N.S. president Milbank and George Le Rider, curator of the Cabinet des Medailles in Paris, who is president pro tem of the I.N.C.

Communications are to be read in three sections at the first morning session. After a break for lunch, with the A.N.S. the host, the delegates will reconvene for a reading of many papers by some of the world's leading numismatic experts.

A meeting of the Bureau of the I.N.C. will be held at the Statler-Hilton in the evening. The other communications sessions will be conducted at the hotel, beginning at 9:30 Tuesday morning and extending through the afternoon. In the evening, the conventioners will be taken to and from the hotel by bus for a reception at the Brooklyn Museum. The Mobil Oil Corporation will be host.

September 12 is scheduled as a free day in New York although the A.N.S. will host for a reception at the Metropolitan Museum of Art that evening.

Representatives will depart for Washington at 8:30 A.M. Thursday. Following their Baltimore stopover, an evening session for general discussions of international numismatic problems will be held at the Washington Statler-Hilton.

The actual readings of papers in the Capital will begin with two sections at the National Museum of History and Technology in the Smithsonian on Friday. A reception in the Dumbarton Oaks Research library is on the evening schedule.

The concluding sessions start at 9:30 A.M. Saturday, September 15, at Smithsonian with the presentation of papers dealing with Greek and Roman coinage. A plenary meeting of the delegates of member institutions of the I.N.C. will be held in the lounge of the Smithsonian building from 10 until noon, after which the new I.N.C. Bureau will convene for a meeting in the Regents Room.

Chairmen of the working committees for this first gathering in the U.S. include George C. Miles, program committee; Leslie A. Elam, travel; Nancy M. Waggoner, hospitality; Joan M. Fagerlie and Emile Bourgey, public relations, and Theodore V. Buttrey, Jr.

(Continued on Page 20)



# The BOOKSHELF

by  
Thomas V. Haney  
Former Numismatic  
Editor of  
The  
New York Times

THE NUMISMATIC HOBBY is healthier than ever and the accelerated action in United States coinage at auctions and private sales during the last year resulted in astronomical prices for good, scarce pieces, as well as surprising premiums for items of more recent mintage.

Gold (it's really out of sight man!) is not the only metal involved. The rocketing price of silver has fired the interest of both collectors and investors in our silver coins.

The almost unbelievable prices of gold and silver bullion in the world's marketplaces have lured many into the collecting field, some joining the ranks merely as investors who desire to hedge against inflation.

Then, the devaluation of our dollar has attracted hundreds of foreign buyers, quick to capitalize on a "good" thing. We also believe that plans for the celebration of this nation's Bicentennial have aroused keen interest among Americans, especially youth, in collecting. Many persons seem more aware of their heritage as portrayed in the designs and legends on our monies.

New books listing revised prices are hardly off the presses before the figures catalogued therein fluctuate and the movement of the last year has been upward.

Price changes of the last 12 months are reflected in the 1974 edition of Richard S. Yeoman's "A Guide Book of United States Coins," released recently. The Red Book, as it is more popularly known, is still considered the bible of the hobby.

Dick Yeoman, in his long career as writer and lecturer, has done more

than any other one man to promote world interest in the coinage of this nation and rates as the top man in the field. This expert bridged the gap between numismatic dealers and collectors with the result that the 26 previous editions of his Red Book have always been high on nonfiction best-seller lists.

The 27th edition, edited by Kenneth Bressett, catalogues and evaluates all United States coins, including commemoratives, from 1616 through 1973. The hardbound book of 256 pages is clearly illustrated and is chock-full of interesting historical data to whet the interest of new collectors and challenge the knowledge of those with long numismatic experience.

The book is published by the Whitman Coin Products Division of the Western Publishing Company, Inc. (P.O. Box 700, Racine, Wis. 53401) and the suggested retail price is \$2.50. It soon will be available in coin and book shops and at the hobby counters of many leading department stores.

Beating the Red Book to the market was Ken Bressett's revised fourth edition of "Buying and Selling United States Coins." This 128-page paperback from Western Publishing is a compact, valuable guide for all as it shows what the average dealer would pay for a particular item and what a buyer might be charged for the same specimen.

All U.S. coins from 1792 through 1972 are listed. Features include sections on commemoratives, gold, proof sets and paper currency.

An astounding thing about this

book is that the suggested retail price remains \$1. If unavailable locally it may be ordered from Department M, Western Publishing Company, Inc. 1220 Mound Avenue, Racine, Wis. 53404, in which case the check must include an additional \$1 for handling.



Colin Narbeth, founder of the International Banknote Society, who is the author of more than 12 books, has compiled a guide for beginners titled "Collecting Paper Money."

The 134-page hardbound, \$5.95, was published by the Henry Regnery Co., 114 West Illinois Street, Chicago, Ill. 60610. The British author, well known here for his articles in many American numismatic papers and magazines, traces the history of paper money back to the ancient Chinese. His hours of research are reflected in his latest work.

Narbeth has outlined different categories for assembling a collection of paper monies from various countries. Though basically for beginners, his illustrated guide should provide interesting reading for the experienced "ragpickers."



All our paper money from 1928 to that now in production, is included in "A Guide Book of Modern United States Currency," by Neil Shafer. This sixth edition from Western Publishing reveals some unusual gains in the prices of several obsolete types of notes. Valuations throughout the hardbound book of 160 pages (\$2.50) have been carefully revised.

A highlight of the publication is a table added to the popular section on military payment certificates. The table shows just when and where the issues were used.

## HEADS and TALES

(Continued from Page 19)

and Jeremiah Brady, exhibits.

Many of the visitors, among whom will be many of the world's most prominent curators, have planned their trips so as to attend the 82nd anniversary convention of the American Numismatic Association in Boston. They no doubt will be on hand for the A.N.A.'s educational forum, set for 8

P.M. August 25.

Four outstanding speakers comprise the panel for the free forum, which is open to the general public. Frank Purvey of London will give an illustrated lecture on color coin photography, the slides reflecting some of his best works in his favored field. Robert A. Vlack of Plaistow, N.H., has chosen "The Billion Coinage for

the French Colonies in Early America" as his topic.

The other panelists will be Lt. Col. David F. Graham of Framingham, Mass., who will speak on "Historical Perspective Through Ancient Coins," and Prof. Sanford Sternlicht of the State University of New York at Oswego who will discuss "Shakespeare and Elizabethan Coinage".



# Early Money Had Many Forms

**I**F THE PRICE of groceries is driving you up a wall, consider the dilemma of the colonial housewife. How would you like to lug a basketful of musketballs to the store to buy your weekly food supply?

As if life weren't complex enough in our early history (frontier life not exactly being filled with the comforts we're used to today!), we were a long time standardizing official coinage that was fully accepted in every state.

Meanwhile, legal tender took many forms. Among the earliest was tobacco, traded for desired commodities by Virginia and Maryland colonists before 1633. Then came the popular practice of using munitions as common currency. Powder and shot were acceptable for paying ships' duties, and early Massachusetts legislation stipulated that musketballs "of a full boare" had a value of a farthing each.

Of course, the logical medium of exchange was whatever a given area produced the most of. In Massachusetts, for example, furs, grain, and fish were early currencies. Wampum, the small beads American Indians made of shells, was adopted as a medium around 1637 for small transactions, and a short time later, a series of laws set the value of wampum, according to color. Four to eight white beads were equal to a

penny and blue was recognized as having twice the value of white. Later, the law required beads to be strung in fixed denominations, the white in values of a penny, three pence, one shilling, two-and-one half shillings and ten shillings. Their value rose to a high of forty shillings as late as 1650 but their use gradually was phased out. Some coinage was struck (in defiance of the crown) between 1652 and 1682, but commodities continued as money as well, with wheat, barley, Indian corn, peas, oats, pork and beef becoming the prime "currencies".

Work itself was "money" in colonial Connecticut, as human labor became the payment for taxes. Public works, such as bridges, harbors, clearing land, etc., were accomplished in this manner. Wheat, rye, and corn were traded at whatever rate of exchange could be negotiated, but the General Court of Hartford set the value of Indian corn at 2s. per bushel.

Wool in Rhode Island, fish and lumber in New Hampshire, tobacco in Carolinas as well as wheat, corn, peas, beef, pork, and tar were all circulating as currency in the seventeenth century. New Jersey also allowed butter and Pennsylvania extended the list to rye, oats, barley, and hides. New York concentrated on tobacco and beaver skins, the latter

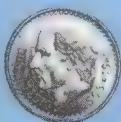
accepted in 1661 in payment for bricks imported from Holland and sold at \$4.16 a thousand.

To further complicate the buying process, the price of commodities fluctuated, depending upon whether you intended to offer "pay", "money", "pay as money", or "trust". Pay was grain, pork, beef having set values fixed by law. Money was Spanish colonial coins, shillings or other currency plus wampum. "Pay as money" was provisions of any kind accepted at one third the legal price, and "trust" was the forerunner of the charge account or credit. Merchants thus had to inquire how the consumer intended to pay and then set the price accordingly.

Almost any gold or silver coins were accepted although Spanish currency and the English halfpence were the most common.

Still at issue today among authorities on colonial coinage is whether foreign coins that were widely circulated in those days can be officially accepted as part of our own early American series. A special category has been established to accommodate most of these issues so as not to confuse them with coins struck here or abroad with the specific intention of being circulated here.

## Budget Priced Gold Coins



You don't have to be rich to own gold coins! It may be true that gold prices have risen dramatically in recent months, but Paramount wants to show you that almost everyone can still buy gold coins for their collection.

Recently we purchased hundreds of small gold coins from several countries and we are offering them for sale at this time. While we have a good supply of these at the moment, we urge you to order as soon as possible since gold coins from any country are becoming quite scarce and very difficult to replace in our inventory. Dates will be of our choice and condition will be as listed.

Mexican 2 Peso. BU .....	\$ 11.95
Mexican 2½ Peso. BU .....	\$ 14.95
Mexican 5 Peso. BU .....	\$ 26.95
Netherlands East Indies 1 Ducat. BU .....	\$ 26.95
Austrian 10 Corona. EF or better .....	\$ 29.95
Russian 5 Roubles. VF-EF .....	\$ 35.95
<b>SPECIAL. All 6 Coins. Only .....</b>	<b>\$139.95</b>



**A**LMOST EVERY EDITION of the country's leading numismatic journals as well as the daily press has some reference to the nation's bicentennial coinage. As our 200th anniversary celebration draws near, Congress is still undecided as to what changes will be permitted. Much has been said concerning coins, but comparatively little has been written on commemorative currency.

In view of this fact, the editors of The Paramount Journal thought it would be of interest to our readers to publish in its entirety correspondence received from Mr. Chuck O'Donnell, from Williamstown, New Jersey, who describes himself as a paper money enthusiast. Mr. O'Donnell encloses a copy of a letter written to Mr. Arthur Burns, Chairman of the Federal Reserve Board, by Dr. Nelson Page Aspen, in which Mr. Aspen offers his suggestions for bicentennial currency changes. The letter follows:

"Over the past few years much has been said about the coming bicentennial celebration of our nation's birthday. Many have believed that it should be reflected on every coin of the U.S. Series; others have envisioned expositions and reenactments of all types. Few, however, have discussed the most obvious and perhaps the least difficult of all methods of celebrating the nation's 200th birthday.

"I do not mean to imply that the proposal would be difficult. However, it is a compliment to the Federal Reserve Board and the Bureau of Engraving and Printing that the difficult seems the 'norm'.

"As an American History buff, a numismatist and a member of the Chester County Currency Club, I have given this much thought and discussion.

"Last month at the meeting of the Chester County Currency Club, it was discussed at length and the content of this letter proposed.

"I would therefore make the fol-

lowing recommendations for the 1976 currency printings of our country.

"That the \$5.00 bill carry the likeness of Patrick Henry on the front and St. John's Church on the reverse.

"That the \$10.00 bill carry the likeness of John Hansen and on the reverse Carpenter's Hall.

"That the \$20.00 bill carry the likeness of Haym Salomon and the back Valley Forge, using the Winter scene.

"That the \$50.00 bill carry the likeness of John Paul Jones on the front and on the back the Bon Homme Richard.

"That the \$100.00 bill be left as it is with Franklin on the front and Independence Hall on the reverse.

"They also recommended the return of fractional currency, at least in the presence of the 50 cent fractional currency piece and this should carry on the front a likeness of Betsy Ross and on the back 'Old Glory'.

"While Congressmen, mint directors, bicentennial commissions and the like spend months giving the pros and cons for any type of appropriate Centennial Commemoration, you, Sir, have in your power and the opportunity to accomplish this unique task.

"Certainly the Bureau of Engraving and Printing has shown its expertise and versatility on occasions too numerous to count and I would therefore feel with the efficiency of yourself and your Board and the Bureau's capabilities that this task can really be done and done well."

## Bicentennial Currency Changes Recommended

lowing recommendations for the 1976 currency printings of our country.

"That the \$1.00 bill be continued with the front as it is now with the likeness of Washington; the back to be changed to depict Washington crossing the Delaware.

"That the \$2.00 bill be brought



Max J. Humbert and Vincent Donise, One of Paramount's Directors.

## PARAMOUNT BREAKS GROUND FOR NEW BUILDING

**P**ARAMOUNT INTERNATIONAL COIN CORPORATION broke ground August 13 for its new world headquarters building on Union Road in Englewood, Ohio.

Paramount President and Chairman of the Board, Max J. Humbert, presided at the ceremonies for the new \$500,000 coin facility, also attended by the Englewood city council, Mayor Carl Boltz, City Manager John Niccolls and employees and friends of Paramount.

Humbert recalled the company started in 1964 with only four employees in one room at the corner of Main and National Roads in Englewood. Growth over the last few years has pushed the firm's payroll to over 100 employees, serving some 200,000 customers, and with sales in excess of \$10,000,000 this year.

Humbert said the new two-story brick facility which Paramount plans to occupy next spring is to be one of the few in the country specifically designed for a major numismatic company, to insure optimum service for customers served by mail or in person.

"With all phases of the company's numismatic business under one roof," Humbert said, "we will continue the growth pattern set by the company in the past year — with increased services for our customers accompanying that growth."



# Welcome to Paramount's COIN "ZOO"



**AARDVARK** — An odd-looking animal, sometimes 5 feet long; narrow head; long, donkey-like ears. Can be found on the 1968 1 Ngwee coin of Zambia.

**ANTEATER** — Found in Australia and New Guinea; has coarse hair and quills; pointed snout and long tongue. Found on the 1966 5 cents of Australia.

**ANTELOPE** — An African mammal, slender and graceful; has long horns reaching high into the air. Pictured on the 1948 1 & 2 Fran pieces of French Cameroon. Also issues of 5, 10, 25 Francs of 1958-59; 100 Francs 1966. Available also from French Equatorial Africa, French Somaliland and several other African states.

**ANTELOPE — (ORIBI BUCK)** Found only in Eastern Africa; dark yellow color, white underneath; curved short horns on males only. Found



on 1964 2 Shillings of Zambia; also 1966-68.

**ANTELOPE — (WILDEBEEST)** Sometimes called a Gnu; native to Central Africa; quite large in size; horns curve downward then upward; short manes; long tails like a horse. Available on 1965 2¢ of South Africa; also 1968.

Next month we will move on through the alphabet, covering the B's and C's of the animal world.

## "Orphan Annie" in Coins as Well as Comics

**F**OR SOME TIME we have been aware of the many collectors whose primary interest in coins centers on those issues bearing portraits of animals, or fishes, or birds. This theme, when conscientiously pursued, can form the basis of a fascinating and interesting hobby. Additionally, this method of forming a collection would be an excellent way to introduce a newcomer to the fun of numismatics.

So, with this fourth issue of the **PARAMOUNT JOURNAL** we are starting, figuratively speaking, a "Zoo". We will be opening new doors, so to speak, as we start through the alphabet, a little each month, unfolding before you all the animals, fish, and birds, together with a list of the coins which depict them. We hope this can be your guide to a possible new adventure in coin collecting. Or, if you are already assembling such a collection, perhaps our "Zoo" will serve as a clue to obtaining further issues.

**O**RPHAN ANNIE" is a comic strip character, right?  
**WRONG!!**

At least, not to coin collectors. To them, the name brings to mind, not a tousle-haired waif with big zero eyes and a canine companion with a one-word vocabulary — "Arf"! Rather, they think of an issue of dimes, almost all of which disappeared, and thus were dubbed, "Orphan Annies".

Inasmuch as 72,500 1844 dimes were minted, they would normally be somewhat plentiful and earn a small premium. However, if you have one in good condition, you can probably get \$20 for it, and if it is uncirculated, the going rate is \$360 or more.

Here's how things got turned around: The Philadelphia Mint struck 72,500 dimes in 1844, a year in which we were sending our young men off to war in Mexico. We already had dimes a plenty, so the new issues were put in a corner of the vault and the nation's dime supply replenished from rolls in the front row.

The 1844's languished in their corner until they were requisitioned for the soldiers' pay. The 1844 dimes were packed off to war with the troops and distributed before the army entered the City of Mexico.

Like most armies, the men went looking for girls as well as the enemy, but found they needed some special inducement to rouse the ladies' interest. A recruit who also was a jeweler and silversmith provided a simple (and profitable) solution. He linked all the 1844 dimes he drew in his pay into a double rowed bracelet and offered it to his companion — with immediate results. The word circulated fast and before long every available dime was dangling from a bracelet on a Mexican senorita's wrist.

Ultimately, the boys went home, but the dimes remained, to be melted down and reminted into Mexican coins. So with few exceptions an entire issue of dimes disappeared.

Thus the name, "Orphan Annies".





## Cook Islands Proof Sets Arrive

Collectors eagerly awaiting the arrival of their 1972 Cook Islands proof set will be pleased to learn the sets have been received from the Royal Australian Mint and are slated for delivery by the end of September.

Paramount president Max J. Humbert said, after examining the sets, he is confident collectors will agree "they were well worth the wait".

He called the quality of the coins "truly remarkable," and added, "they fulfill in every respect the requirements for what we would term a truly beautiful issue". The first issues in the new Cook Islands numismatic program, the 1972 Cook Islands proof sets are struck with frosted reliefs contrasting with pristine mirror surfaces for a cameo-like effect.

Mr. Humbert said the Royal Australian Mint is regarded among numismatic experts as one of the finest mints in the world.



## Spanish Treasure Fleet

*(Continued from Page 3)*

Jerusalem cross on the reverse side. The legend around the coin read "Philippus V (or Carlos II) D. G." on the front, with the date, and "Hispaniarum et Indiarum Rex" on the back.

In terms of today's monetary values, each doubloon had the purchasing power of several hundred dollars in the early 18th century, each silver coin \$10 to \$15. On the modern coin collector's market, doubloons fetch \$400 to \$1000 a piece. The silver coins bring as much as \$100 each. One four escudo piece dated 1711, with full legend and in almost uncirculated condition sold for \$3,600 during the 1960's operations.

## Popular World Crowns



The interest in silver world crowns has been rising steadily over the past few years as collectors are becoming more interested in the beauty and size of large silver coins.

Several months ago in one of our Special Price Lists we offered 1964 Bermuda Crowns. To our surprise we discovered how popular these were as we had many, many orders. Once again our stock is replenished and we are able to offer these again. This is a one year type coin with a silver content of .500 fine. Mintage was limited to ½ million which is very low by modern coin standards.

<b>1964 Bermuda Crown, Brilliant Uncirculated,</b>	
Each .....	\$ 5.50
Three Crowns .....	\$15.95
Five Crowns .....	\$25.00



Another recent and very popular crown which has received much attention from collectors is the 50 Soles Crown from Peru. Issued in 1971, this piece was struck in commemoration of the Sesquicentennial of Peru's Independence. The silver content of this piece is .800 fine and each is Choice Brilliant Uncirculated. These are very similar in size to the United States Silver Dollar.

<b>1971 Peru 50 Soles Commemorative Crown.</b>	
Choice Brilliant Uncirculated, Each .....	\$14.95
Three Crowns .....	\$42.50
Five Crowns .....	\$69.50



# WORLD PROOF SETS FOR SALE

COUNTRY	DATE	MINT	MINTAGE	PRICE
BAHAMAS	1969	Royal Mint, London	10,481	\$65.00
	1970	Franklin Mint	22,827	65.00
	1971	Franklin Mint	30,493	57.50
	1972	Franklin Mint	34,789	52.50
	1973	Franklin Mint	34,815	42.50
CAYMAN ISLANDS	1972	Royal Canadian Mint	10,757	45.00
COOK ISLANDS	1970 \$1 Proof	Royal Australian Mint	5,030	75.00
GREECE	1965	Austrian Mint	4,987	26.50
INDIA	1969	Bombay	9,147	30.00
	1970	Bombay	3,046	30.00
	1971	Bombay	4,375	27.50
	1972	Bombay	7,895	20.00
	1971 10 Rupees	Bombay	1,594	WTD
	1972 10 Rupees	Bombay	3,655	11.00
JAMAICA	1969	Royal Mint, London	8,530	42.50
	1970	Franklin Mint	11,540	37.50
	1971 6-pcs.	Franklin Mint	1,048	WTD
	1971 7-pcs.	Franklin Mint	12,696	57.50
	1970 One Dollar	Franklin Mint	2,401	20.00
	1971 One Dollar	Franklin Mint	1,585	WTD
	1972 Five Dollar	Franklin Mint	4,336	17.00
	1972 Ten Dollar	Royal Canadian Mint	-----	25.00
LIBERIA	1968	U.S. Mint	14,396	19.00
	1969	U.S. Mint	5,158	22.50
	1970	U.S. Mint	3,464	24.00
	1971	U.S. Mint	3,032	27.50
	1972	U.S. Mint	4,866	20.00
NEPAL	1970	U.S. Mint	2,187	WTD
	1971	U.S. Mint	2,380	WTD
	1972	U.S. Mint	3,943	16.00
PANAMA	1966	U.S. Mint	12,701	47.50
	1967	U.S. Mint	19,983	25.00
	1968	U.S. Mint	23,210	20.00
	1969	U.S. Mint	14,000	27.50
	1970	U.S. Mint	9,528	42.50
	1971	U.S. Mint	10,696	27.50
	1972	U.S. Mint	13,322	22.00
	1970 One Balboa	U.S. Mint	3,766	22.00
	1971 One Balboa	U.S. Mint	6,863	13.00
	1972 One Balboa	U.S. Mint	10,081	11.00
	1971 20 Balboas	Franklin Mint	-----	WTD
	1972 20 Balboas	Franklin Mint	-----	WTD
SUDAN	1967	Khartoum	7,834	20.00
	1968	Khartoum	5,251	21.00
	1969	Khartoum	2,149	24.00
	1970	Khartoum	1,646	WTD
	1971	Khartoum	1,772	25.00
TRINIDAD- TOBAGO	1970	Royal Mint, London	2,104	45.00
	1971 6-pcs.	Franklin Mint	488	WTD
	1971 7-pcs.	Franklin Mint	11,039	55.00
	1972 7-pcs.	Franklin Mint	2,083	28.50
	1972 8-pcs.	Franklin Mint	13,874	45.00
	1972 Five Dollar	Franklin Mint	3,414	13.00
	1972 Ten Dollar	Franklin Mint	12,117	17.50

WTD = Wanted

Prices Subject To Change



## PERSONAL PROFILE:

# JOHN S. QUEEN

**I**F YOU HAVE attended any of Paramount's auction sales in the past five years, you know John Queen, Paramount's affable vice president who writes the catalogues and cries the sales.

John was born in Illinois in 1922 and grew up on a farm in Ohio. He graduated from Wittenberg University in Springfield, Ohio, and completed post graduate work at the Chicago Theological Seminary in Chicago in pursuit of a career in the ministry.

In the midst of that career of 20 years, John became interested in coins, as did his oldest son, and both became avid collectors. John developed a keen interest in all U.S. coins but his special interest was Indian cents. The most satisfying achievement of John's collecting was accomplished when he completed a set of all U.S. coins of the year 1909, including all denominations, varieties, mint marks, and metals, including gold. In each case, the coins were of the highest quality available.

From collecting John moved into writing about coins through a column in "The Coin Collector", a nationally circulated hobby publication owned by his good friend Ed Babka. Later, John was appointed editor of that publication.

In 1968, the late James Kelly, world renowned numismatist, appointed John his assistant at Paramount, his primary responsibilities being in the auction department. John now heads that department, which conducted the three greatest sales in the company's history during the last fiscal year, including the ANA, the NASC, and the Greater New York Sales. The NASC presented the most extensive collection of ancient gold ever offered in the United States.

John also served Paramount as head of the coin purchasing department, helping to establish the company's widespread reputation as the leading buyers of high quality numismatic material. He also was instrumental in the development of the personal service department which assures personal contact and service to each customer, further enhancing Paramount's position as the largest coin company in the world.

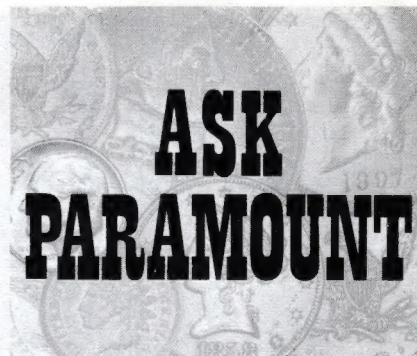


Just recently, John took over the administration of The Pro/Collectors Club which is a long term investment program designed for members of the medical profession. In addition to this major task and his continuing duties is the auction department, John is also a Vice-President of the company and therefore is deeply involved with all aspects of the company's operation.

John is married and has two sons, the older of which graduated from Yale University and is entering Harvard Law School this fall. His younger son is in high school and as a sophomore was a member of the National Honor Society.

The Queens live on a 31-acre farm near Englewood. Despite his demanding role and busy schedule at Paramount, John still finds time to be, "just a farm boy".

In modern times, some 57 nations have issued commemorative coins for Centennials, Sesquicentennials and such events. Germany has honored several of its cities on the occasion of their Millennium (1,000th anniversary). These were Nordhausen in 1927, Dinkelsbuhl in 1928 and Meissen in 1929, each memorialized on silver three or five-mark coins.



**Q. Why do some Canadian coins dated 1936 have "dots" on them?**

**C. L. Z.**

**Los Angeles, California**

**A.** This is a very interesting story. In early 1936, George V was the reigning British King. He died early that year and Edward VIII ascended to the throne. It was decided to continue the bust of George V on Canadian coinage for the balance of 1936 and place the new King, Edward VIII on all 1937 coins. Edward abdicated in late 1936 leaving the reign to his younger brother George VI. Since new dies for George VI could not be immediately prepared, a few 1936 dated coins still with George V's bust were struck in early 1937. These are the coins with "dots" on them.

Dots are known to exist on 1936 dated Canadian cents, dimes, and quarters. The cent and dime are extremely rare. The quarter is only scarce. The dot on the cent is located below the date. On the dime and quarter it is located below the wreath. There are many theories as to what happened to the dotted cents and dimes as their mintages were substantial. Yet, less than a dozen of each is known today. Most people believe they were never officially released and then subsequently melted.

**IF YOU HAVE ANY QUESTIONS ABOUT COINS, WE WILL TRY TO ANSWER AS MANY AS POSSIBLE IN THIS COLUMN. SEND YOUR QUESTIONS TO:**

**TOM MULVANEY  
THE PARAMOUNT JOURNAL  
PARAMOUNT BUILDING  
ENGLEWOOD, OHIO 45322**



# EGYPTIAN SILVER

This high-quality silver set from Egypt is as scarce as it is beautiful. Since the coins were not minted in any great quantity, they are relatively hard to find. In addition, they were strictly a one-year issue, minted in honor of Premier Gamal Abdel Nasser in 1970 only.

A well-known figure in national politics, Nasser was instrumental in bringing his country into the international limelight. As a young man in the Staff College, he conceived the idea of an Army-led revolution and, apparently, was the guiding force behind the military coup to overthrow the government of King Farouk in 1952. The following year Egypt was declared a Republic and in 1954, Nasser became premier.

Nasser's goal, however, was of a United Arab world and to this end he established the United Arab Republic, joining Syria's free enterprise economy and Egypt's state socialism, in 1958. Although Syria broke away three years later, Egypt is still known as the U.A.R. Throughout all of this, the monetary system remained unchanged although separate coinages were issued for Egypt and Syria in the U.A.R.

This beautiful set comes to you handsomely packaged in an attractive Capital Plastic holder. Although the three coins catalogue at a total value of \$17.50, we are offering you *the coins and the holder* for the outstanding price of *only* \$14.95.

**Three-Piece Egyptian Silver Set . . . . . \$14.95**



## ORDER FORM

1

COUNTRY	DATE AND MINTMARK	DENOMINATION	CONDITION	PRICE
				\$
(33)	1973 Netherlands Antilles 25 Guilder Crown, Proof \$25.00 (Limit one) . . . . .			
(34)	1973 Netherlands Antilles 25 Guilder Crown, Specimen Uncirculated \$17.50 (Limit 5)			\$
Ohio Residents: Please add 4½% Sales Tax Plus \$1.00 handling charge for each 25 Guilder Crown ordered				
TOTAL				\$

☐ Bill my Master Charge Account

☐ Bill my BankAmericard Account

In the above space, please include all information that appears in raised letters on your card. Be sure to include your interbank (4 digit) number and expiration date.

Signature \_\_\_\_\_

My remittance in the amount of \$\_\_\_\_\_ is enclosed for the above items from the Journal Issue 4.

Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_

State \_\_\_\_\_ Zip \_\_\_\_\_

*Thank you for your business. Your order will be rushed postpaid.*

**PARAMOUNT**  
*International Coin Corporation*

PARAMOUNT BUILDING

ENGLEWOOD, OHIO 45322

TELEPHONE: 513-836-2654





# Netherlands Antilles Issues Sterling Silver 25 Guilder Crown

The population of the Netherlands Antilles is composed of some 50 nationalities with Dutch, Spanish, English, and Papiamento being the most widely used languages. A remarkable 98% of

the population is literate. Willemstad, the capital, located on the island of Curacao, is very old worldish in its architecture. The buildings on the islands are all brightly colored. As the story goes, years ago, a former governor claimed bright lights and white build-

ings gave him headaches, so he outlawed white colored buildings in Willemstad!

The 25 Guilder commemorative is the first such coin to be issued for circulation in the Netherlands Antilles. Paramount International Coin Corporation of Englewood, Ohio, has been appointed the exclusive distributor of the new sterling silver crown.

Collectors wishing to purchase examples of the new crowns may order directly from Paramount. Specimen Uncirculated pieces are \$17.50 each plus \$1 for handling. Proofs are \$25.00 each plus \$1 for handling. There is a limit of ONE proof and FIVE specimen coins per person. Orders for the proof pieces will be accepted until December 31, 1973. Specimen Uncirculated coins may be ordered during the entire Silver Anniversary Coronation Year. The order blank on the inside back cover may be used for ordering this new commemorative crown.



Queen Juliana and Prince Bernhard are pictured on the reverse of the crown in the carriage they rode during their visit to the Netherlands Antilles.

Mark Auerbach  
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ADDRESS CORRECTION REQUESTED

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*International Coin Corporation*  
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TELEPHONE: 513-836-2654

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